

SEMINOLE COUNTY GOVERNMENT AGENDA MEMORANDUM

SUBJECT: Millage Rates for TRIM Notification and Request to Schedule & Advertise Two Public Hearings to Adopt Seminole County's Fiscal Year 2007/08 Budget and Millage Levies

DEPARTMENT: Fiscal Services

DIVISION: Budget

AUTHORIZED BY: Lisa Spriggs

CONTACT: Lin Polk

EXT: 7177

MOTION/RECOMMENDATION:

Approve tentative proposed millage rates to be included on Truth In Millage (TRIM) notifications at the maximum millage rates per statutes that can be levied by majority vote of the Board and authorize staff to schedule and advertise two public hearings for the adoption of the tentative and final millage levy and budget for Fiscal Year 2007/08.

County-wide

Lin Polk

BACKGROUND:

Section 200.65, Florida Statutes requires the Board of County Commissioners to set a proposed millage rate to be used by the Property Appraiser on the Notice of Proposed Property Taxes (TRIM notice) mailed to property owners in August. Millage rates set at TRIM can be lowered, however they cannot be increased.

House Bill 1B (HB 1B) statutorily rolls back millage rates levied by local governments effective for the 2007 tax roll (FY08). Effective for FY08, Counties must rollback property tax revenue to equal what was generated in FY07, to be further reduced by a percentage reduction factor (ranging from 3% to 9%) determined by comparing the county's growth in per capita property taxes to the state average for the period from 2001 (FY02) through 2006 (FY07). Seminole County's per capita growth in property taxes was 1.7% below the state average, requiring the County to reduce ad valorem revenue by an additional 5% below FY07. The realized reduction in ad valorem revenue for FY08 services is \$27 million or a net reduction of \$3.2 million from FY07 revenue.

The official certified preliminary valuations yield the following maximum millage rates that can be levied by majority vote of the Board:

	<u>Millage Levy</u>		
	<u>Current</u>	<u>Maximum</u>	<u>Decrease</u>
County-wide Operating	4.9989	4.3578	-13%
EMS/Fire/Rescue MSTU	2.6334	2.3299	-12%
Unincorporated Roads MSTU	0.1228	0.1068	-13%

The following millage rates are proposed for TRIM notification:

	<u>TRIM</u>
County-wide Operating	4.3578
EMS/Fire/Rescue MSTU	2.3299
Unincorporated Roads MSTU	0.1068
Natural Lands/Trails Voted Debt Service	0.1451
Total County Levy	<u>6.9396</u>

Staff requests authorization from the Board to schedule and advertise two public hearings for the adoption of the tentative and final millage levies and budget for Fiscal Year 2007/08. Advertisement of the first public hearing will be by mail, included in the "Notice of Proposed Property Taxes". Advertisement of the second public hearing will be by newspaper. Dates requested are September 12, 2007 at 7:00 p.m. and September 25, 2007 at 7:00 p.m., respectively. However dates may be altered in the event that the dates specified are not used due to inclement weather. It is statutorily required for this information to be submitted to the Property Appraiser no later than August 4th.

STAFF RECOMMENDATION:

Staff recommends the Board approve tentative proposed millage rates to be included on Truth In Millage (TRIM) notifications at the maximum millage rates per statutes that can be levied by majority vote of the Board and authorize staff to schedule and advertise two public hearings for the adoption of the tentative and final millage levy and budget for Fiscal Year 2007/08.

Additionally Reviewed By: No additional reviews
